

FOR SALE



Three (3) Tracts of Land – Davidson County, TN

FOR SALE – Offering Memorandum

CONTACT US

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Properties will be offered by Sealed Bid at a date and time to be determined. No offers will be accepted until such time as the State of Tennessee has advertised when Sealed Bids are due.

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CONFIDENTIALITY AND DISCLAIMER AGREEMENT

CONFIDENTIALITY - The enclosed information ("Presentation") is provided to you, strictly for your own personal use in determining whether to bid on certain properties (defined as the "**Property**") in which The State of Tennessee, on behalf of its Agencies (both defined as "**Seller**") own. Further distribution of the information contained herein without prior written permission from Seller is strictly prohibited. If you decide not to pursue an acquisition of the Property, please return this Presentation immediately to Seller.

INFORMATION DEEMED CORRECT, THOUGH NOT WARRANTED - This Presentation contains select information that Seller believes to describe the Property adequately. We do not present this information as being all-inclusive or as containing all pertinent information necessary to a prudent acquisition decision. Interested parties are advised to confirm all facts, figures, and representations contained herein for themselves. Any prudent buyer should include in its consideration an independent investigation of this Presentation and the Property.

INDEPENDENT INVESTIGATION REQUIRED - This Presentation should not be considered an all-inclusive representation of the state of affairs of the Property. The fact that errors, omissions, and changes are possible require that a prudent buyer **MUST** independently confirm all information pertinent to the condition and affairs of the Property.

PACKAGE DELIVERED SUBJECT TO PRECEDING CONDITIONS - In accepting this package, you agree to be bound by the conditions and requirements detailed in this Confidentiality And Disclaimer Agreement.

SUMMARY

The Property consists of three (3) tracts of vacant land in Davidson County, TN containing a total of +/- 51.56 acres. The tracts are owned by the State of Tennessee and are located along Donelson Pike (TN 255), just south of Murfreesboro Pike (US41/70S). The tracts are further identified as being a portion of Davidson County Tax Map 134 289, Davidson County Tax Map 134 290, and a portion of Davidson County Tax Map 134 310.

PROPERTY INFORMATION

Tract 1

Description - Tract 1 is a portion of Map 134 Parcel 289 in Davidson County, Tennessee. This unimproved tract contains +/- 7.00 acres and is located at the northwest corner of Ezell Pike and Citation Drive. This is an irregularly shaped tract of land that is heavily wooded with generally level to steep and sloping terrain. The tract has 830' of frontage along the north side of Citation Drive and 625' of frontage along the west side of Ezell Pike. The southern portion of the property is encumbered by a 40' x 95' permanent drainage easement.

Utilities - All utilities are available.

Flood Map Information - Per FEMA flood insurance rate maps (FIRMs) and local GIS mapping, no portion of the subject property falls within a flood hazard area. Reference FEMA Flood Map 47037C0381 H dated April 5, 2017.

Zoning - Map 134 Parcel 290 is zoned AR2A (Agricultural/Residential, minimum lot size of 2 acres) with OV-AIR (Airport Impact Overlay). According to The Future Land Use Policy for Metropolitan-Davidson County the subject has been designated DI (District Impact) with a probably future zoning of IR (Industrial Restrictive) or IWD (Industrial Warehousing/Distribution).



Tract 2

Description - Tax Map 134 Parcel 290, is a +/- 23.991 acre unimproved parcel located in Davidson County, Tennessee. The parcel boasts 840' of frontage along the south side of Citation Drive, 812' of frontage along the west side of Ezell Pike, 1,235' of frontage along the north side of Old Ezell Road, and 1,100' of frontage along the east side of Donelson Pike (TN 255). The parcel is irregularly shaped and mostly wooded with generally level to moderately sloping terrain. The northern boundary of the property is impacted by a 40' x 70' drainage easement, and the southern periphery of the tract is impacted by two unrecorded overhead powerline easements.

Utilities - All utilities are available.

Flood Map Information - Per FEMA flood insurance rate maps (FIRMs) and local GIS mapping, no portion of the subject property falls within a flood hazard area. Reference FEMA Flood Map 47037C0381 H dated April 5, 2017.

Zoning - Map 134 Parcel 290 is zoned AR2A (Agricultural/Residential, minimum lot size of 2 acres) with OV-AIR (Airport Impact Overlay). According to The Future Land Use Policy for Metropolitan-Davidson County the subject has been designated DI (District Impact) with a probably future zoning of IR (Industrial Restrictive) or IWD (Industrial Warehousing/Distribution).



Tract 3

Description - Tract 3 is a portion of Tax Map 134 Parcel 310.00 in Davidson County, Tennessee. This unimproved tract contains +/- 20.57 acres with 490' of road frontage along the west side of Donelson Pike. The site is irregularly shaped with mostly wooded terrain that is generally level to moderately sloping. The central and western portions of the property are impacted by an overhead power line and 10' sanitary sewer line. Both utility lines traverse the property in a north-south orientation. The westernmost portion of the property is traversed in a north-south orientation by a "blue-line" stream and accompanying wetland area, affecting +/- 5 acres of the subject.

Utilities - All utilities are available.

Flood Map Information - Per FEMA flood insurance rate maps (FIRMs) and local GIS mapping, no portion of the subject property falls within a flood hazard area. Reference FEMA Flood Map 47037C0381 H dated April 5, 2017.

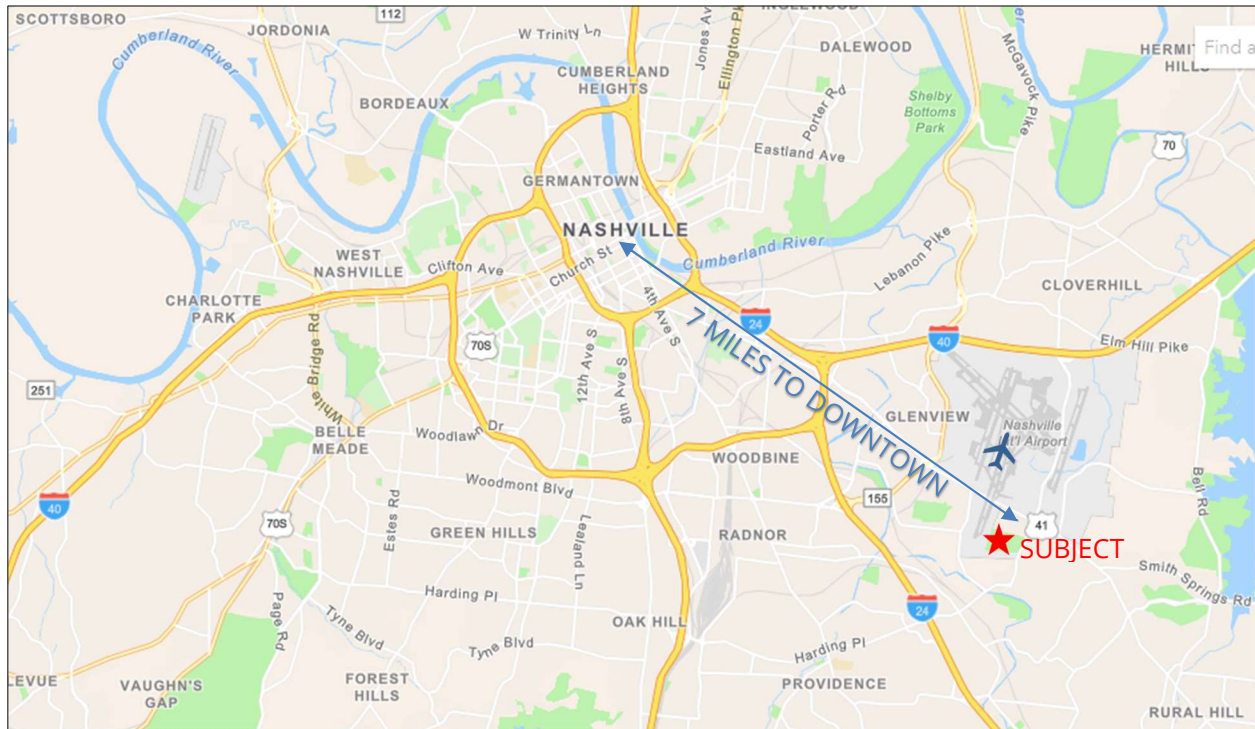
Zoning - Map 134 Parcel 310 is zoned IR (industrial, Restrictive) with OV_AIR (Airport Overlay).

Note: There is a 5-acre portion of the overall parcel which contains a cemetery and is hereby excluded from this offering.



NEIGHBORHOOD DESCRIPTION

The Property is approximately 0.5 miles from the Nashville International Airport and 6.75 miles southeast of the central business district of Nashville in Davidson County, Tennessee. Davidson County is one of fourteen counties that comprise the Nashville-Davidson-Murfreesboro-Franklin metropolitan statistical area (MSA), which is among the largest and fastest growing in the southeastern United States with approximately 2 million residents. Nashville, the anchor city of the MSA, is a second-tier municipality located at the junction of three major interstates (I-24, I-65, and I-40), and is a significant and rapidly expanding economic hub that is centered on the health care, music, publishing, financial, and hospitality sectors.



TERMS OF OFFERING

ALL CASH - "AS IS"

The State of Tennessee (the "State") requests sealed bids for the purchase of the three tracts of land contained within this Offering Memorandum. Bidders may elect to bid on: (1) any one of the three properties individually; (2) any combination of two of the three tracts of land; or (3) all three properties combined. The State will evaluate each bid and determine if it is in the best interest of the State to accept a bid on each property individually, a combination of separate bids for the three properties from different bidders, or one bid for all three properties from one bidder. If the bidder is only willing to buy all three properties combined, the bidder needs to indicate same on the Bid Form.

NO MINIMUM BID

The State will accept sealed bids until no later than **1:30 p.m. (Central Time) on a date to be determined**. The State reserves the right to reject any and all bids. Please contact us (or visit our website) for bid package and additional information.

BID PROCEDURE

METHOD: Sale is to be by the sealed bid method.

OPENING: Sealed bids will be opened within two business days after the Bid Due Date. Bids must be received by State of Tennessee Real Estate Asset Management no later than **1:30 p.m. (Central Time) on a date to be determined**. Late bids will be returned unopened.

FORMAT: The bid must state the amount of the bid and identify the individual or entity to whom the property will be conveyed, and must further contain the following information on the bottom left hand corner of the envelope:

BID ENCLOSED: TR #'s 21-03-009, 21-03-010, and/or 21-03-011

BID DUE DATE: a date to be determined

ASSIGNMENT: Assignment of the Bidder's interests prior to or at the closing is strictly prohibited without the prior written consent of the State, which consent is in the sole discretion of the State, and which consent will not be granted unless the proposed assignee would have been qualified to originally bid.

SECURITY DEPOSIT: The bid must include a security deposit by cashier's check, in the amount of **five percent** of the total bid, payable to the State of Tennessee.

Security deposits will be deposited the next business day. The security deposit will be applied to the purchase price for the successful bidder. The security deposit will be forfeited if the successful bidder fails to perform. Security deposits will be returned to unsuccessful bidders by separate State warrants.

EVALUATION: As a part of its evaluation of the proposals received, the State reserves the right to hold a Best and Final round of offers (the "BAFO"). In the event the State does hold a BAFO, the State shall notify all parties whose bids were received on time.

AWARD OF BID: Bids will be either accepted or rejected at the conclusion of bid evaluations within forty-five days from the bid opening date.

CONDITION: Within sixty days of awarding a bid(s), the purchaser(s) must, at their sole expense, obtain a current survey for each tract, performed by a surveyor acceptable to the State, identifying the boundaries and precise acreage of the Real Property being obtained. The survey must be approved by the State and certified in accordance with current Tennessee minimum Standards of Practice.

The survey for Tract 3 (Map 134 Parcel 310) shall delineate and legally describe both the portion to be purchased, as well as the portion to be retained by the State of Tennessee, which must be a minimum of five acres.

TERMS OF SALE: The property will be sold "as is" for cash due upon closing. The balance of the purchase price shall be paid by cashier's check payable to the State of Tennessee within fifteen days of notice from the State that State is prepared to close. All of the State's right, title, and interest will be conveyed to buyer by quitclaim deed without any warranties or covenants.

FORWARD BIDS TO:

State of Tennessee Real Estate Asset Management
312 Rosa L Parks Ave, 24th Floor
Nashville, TN 37243-0299
Attn: Brannon Butler

PROPERTY CONDITION DISCLOSURE: All information is provided so that interested parties may make informed decisions regarding this property. Accuracy is not guaranteed, and it is not intended to be all inclusive. This is not a warranty or a substitute for any professional inspections or warranties that purchasers may wish to obtain. Purchasers agree to accept the property "as is".

STATE OF TENNESSEE
TR #'s 21-03-009, 21-03-010, 21-03-011
Three (3) Tracts of Land
Davidson County, TN

BID FORM

I, _____, submit a bid for the property(s) identified by the proposal information for STREAM Transaction Numbers 21-03-009, 21-03-010, and/or 21-03-011 as follows.

Use if bidding on Individual Parcels			
Transaction No.	21-03-009	21-03-010	21-03-011
Map/Parcel	Portion of 134/289	134/290	Portion of 134/310
Size (Acres)	+/- 7.00	+/- 23.99	+/- 20.57
Bid Amount	\$	\$	\$
Security Deposit	\$	\$	\$

Use if bidding on all three (3) parcels Combined	
Size (Acres)	+/- 51.56
Bid Amount	\$
Security Deposit	\$

Enclosed is a cashier's check payable to the **State of Tennessee** in the amount above which constitutes the required bid deposit. The balance shall be paid within fifteen days after notification by the State of Tennessee that the deed has been fully executed and is ready for delivery.

Please **Print** Name(s) Below:

Please **Sign** Name(s) Below:

Please provide below the exact name of the Grantee(s) and the address for notification of property taxes to be used if you are the successful bidder.

Grantee Name

Grantee Address

City/State/Postal Code

Phone Number

Email